

# Colorado

Office of Economic  
Development and  
International  
Trade

## Bioscience Discovery Evaluation Grant Program Return on Investment Fact Sheet Fiscal Year 2006-07 to 2011-12

The Bioscience Discovery Evaluation Grant Program (BDEGP) was created in 2006 by the Colorado General Assembly to grow the bioscience industry in the state. The BDEGP provides gap funding to advance promising research from Colorado's outstanding research institutions into the market place. The bioscience industry in Colorado is strengthened by such efforts, resulting in long-term job creation and company formation. Approximately \$22.1 million from the BDEGP Cash Fund has been granted and will garner at least an equal amount in matching funds (excluding Commercialization Infrastructure grants).

### Total Number of Grants

184 Total Grants:

- 130 Proof of Concept (POC) Grants - \$7,861,561
- 44 Early Stage Company (ESC) Grants - \$5,092,100
- 12 SBIR/STTR - \$755,073
- 10 Infrastructure Grants - \$8,379,743

### Research Institutions

Proof of Concept (POC) Grants Awarded:

- 1 Bonfils Blood Center Foundation
- 9 Colorado School of Mines
- 37 Colorado State University
- 23 National Jewish Health
- 39 University of Colorado
- 15 BioFrontiers Institute
- 5 University of Denver
- 1 University of Northern Colorado

The BDEGP Cash Fund was appropriated \$5,499,321 in fiscal year 2010-11 and \$4,320,967 in fiscal year 2011-12. The program's statute requires an allocation of at least 30% of the funds to Proof of Concept grants, 30% of the funds to Early-Stage Company grants, and up to 40% of the funds to Commercialization Infrastructure.

### Complete Economic Impact

- 34 new companies
- 302 direct jobs
- 1,063 indirect jobs (302 x 3.52\*)
- Average bioscience sector salary: \$74,161\*
- Total payroll for all jobs (direct and indirect): \$78.8 million (\$74,161 x 1,063)
- Additional investment: \$108.7 million (matching \$13.7 million & follow-on capital \$95 million)
- Leverage of 5 x state investment: (\$22.1 million to \$108.7 million)

### Infrastructure Grants

10 Infrastructure Grants Awarded:

- BioFrontiers Institute at the University of Colorado-Boulder (formerly Colorado Initiative in Molecular Biotechnology)
- Colorado Center for Drug Discovery (C2D2) at Colorado State University
- Colorado Institute for Drug, Device, and Diagnostic Development (CID4)
- University of Colorado-Drug Development Center High Throughput Screening Core

\*Battelle/BIO State Initiatives Report 2010



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